

**AMENDMENT TO H.R. 1115, AS REPORTED
OFFERED BY MS. JACKSON-LEE OF TEXAS**

In section 1332(d) of titel 28, United States Code,
as proposed to be inserted by section 4(a)(2) of the bill—

(1) in paragraph (9), strike the quotation
marks and second period at the end; and

(2) add after paragraph (9) the following:

1 “(10)(A) For purposes of this subsection and section
2 1453 of this title, a foreign corporation which acquires a
3 domestic corporation in a corporate repatriation trans-
4 action shall be treated as being incorporated in the State
5 under whose laws the acquired domestic corporation was
6 organized.

7 “(B) In this paragraph, the term ‘corporate repatri-
8 ation transaction’ means any transaction in which—

9 “(i) a foreign corporation acquires substantially
10 all of the properties held by a domestic corporation;

11 “(ii) shareholders of the domestic corporation,
12 upon such acquisition, are the beneficial owners of
13 securities in the foreign corporation that are entitled
14 to 50 percent or more of the votes on any issue re-
15 quiring shareholder approval; and

16 “(iii) the foreign corporation does not have sub-
17 stantial business activities (when compared to the



1 total business activities of the corporate affiliated
2 group) in the foreign country in which the foreign
3 corporation is organized.”.

